

NATIONAL BANKS.

The *Scandinavian*, a Norwegian paper published at Chicago, in its issue of August 10, 1892, has the following question and answer:

Is the national bank act unconstitutional, which some think?

Answer—We can not understand wherefore it should be so. The fight against the national bank is the most inexplicable for us of all wonders in the politics of our day. Agitators and intriguers have been filling the ears of the people with lies about these banks, so they (the people) have been confused. People don't know what they are fooling about when they fight or rage against the national banks, such as "oppressors," "privileged monopolists," and so on. The privilege of national banking is open for all and anybody. We suppose that the case is simply this: The people out in the western and new countries have learned by experience that the banks, or so-called bankers and money lenders, have been merciless skinners and usurers. They have then been mad at any kind of banks, which is not wonderful. Then the demagogues and intriguers have come and made themselves sweet for the people; and, as the most easy way to obtain the confidence of the people in order to become leaders or getting in offices, they have devised all kind of falsehoods, and among these are the many about the national banks.

A very few items of what the writer of the above don't know about the subject he undertakes to write about, would be immensely more interesting than the sum total of his knowledge. We are not surprised that the cause of this fight is inexplicable to him. A man must possess some little information upon a subject before he is in a position to understand why it merits either approval or disapproval. He says:

People don't know what they are fooling about when they fight or rage against the national banks.

He makes the common mistake here of all who undertake to criticize the policy of the People's party upon this subject. It is not the national bank, but the national banking system to which we object. That system permits the holders of government bonds to deposit the same with the secretary of the treasury, and receive 90 per cent. of their par value in currency for banking purposes. Do the bonds cease to draw interest when so deposited? O, no; the banker calls regularly upon the secretary of the treasury for the interest in gold coin. And what about the currency? This he loans to the people for all the traffic will bear. He thereby receives double interest on the same investment, and the people pay it all. Is this fair? Is there anything about it that looks like a special privilege? But says this writer:

The privilege of national banking is open to all and everybody.

Undoubtedly, and the tramp who is rambling over the country and begging at the kitchen doors of our citizens for a "hand-out" is very foolish that he don't stop and go into the national banking business. A man who will lead the life of a vagabond in this way when he might be loaning crisp national bank bills at 3 per cent. a month is a stupendous ass.

Perhaps this Scandinavian writer may succeed in blinding some of his countrymen by such rot, but not all of them.

But the evil growing out of this system is not so much in the double interest upon the single investment as in the power to control the volume of money in circulation. This is a power that is absolutely dangerous to the liberties of the people, and should

never be delegated to an individual or a corporation. In a speech in the United States senate, June 22, 1882, Senator Coke made the following statement:

Twice when bills providing for the free coinage of silver passed the house, bearing down all opposition by immense majorities, under the impulse of a great popular demand, the banks have been able to defeat the measure in the senate and were able to cause an executive veto on the present law demonetizing silver after engraving upon it the stigma of inferiority.

How had the banks thus succeeded in defeating this legislation? What power did they possess which was so potent with the senate and with the president? Senator Coke says that they threatened in case the bills should become law "to contract the currency and create a panic," and under this threat the president was led to veto the bills. This is the evil against which we protest—the possession of the power by any individual, or combination of individuals, corporation or combination of corporations, to intimidate congress or the president, and head off legislation in the interest of the people. When any system prevails which renders it possible for any combination of individuals or corporations to precipitate a panic in the country whenever it may be to their interest to do so, it is a power too dangerous to be tolerated, and it must be destroyed or the liberties of the people must perish. Which shall it be?

THOSE MORTGAGE FORECLOSURES. ANOTHER BOOMERANG.

Republicans in their desperation to find something with which to stain the record of People's party candidates, do some very foolish things. They published with blazing headlines a few days ago some records from the court docket at Wichita to show the cruelty and hard-heartedness of Mr. Lewelling in foreclosing mortgages and distressing the dear people. The following from the *Wichita Beacon* shows this to be another republican boomerang:

W. S. Rogers, named as one of the defendants, is proprietor of the fine photograph gallery at 106 East Douglas avenue. A *Beacon* reporter called on him this morning and handed him a *Topeka Capital* containing the above.

Mr. Rogers read it over and laughed heartily and said: "Well, what do you want to know about it?"

"What are the particulars of the cases? What do you know about them?"

"Well," said Mr. Rogers, "I will tell you all that I know about it. This Peter Coggabell named in one of the cases is my father-in-law. I sold him all this property and the old gentleman borrowed some money from L. D. Lewelling and gave these second mortgages as collateral. It turned out that my father-in-law could not pay Mr. Lewelling and, of course, all that was left to Mr. Lewelling was to try and get something by foreclosing the mortgages, but he never got but very little out of the property. Whenever we had a chance to turn the property Mr. Lewelling released his claim, but we were able to get but little out of the second mortgages. Mr. Lewelling is not the man to injure any one. He was very lenient in this case, and I just want to remark that while I am a straight-out republican, that I propose to vote for L. D. Lewelling for governor of Kansas."

The *Oakaloosa Independent* is violating the postal laws by sending out New York campaign trash inclosed in the paper at newspaper rates, and the editor of the *Independent* is postmaster, too. As has been repeatedly exemplified, republican laws are made for the other fellows. They may be violated constantly by republicans with impunity.

THE DECLINE OF AMERICAN SHIPPING INTERESTS UNDER REPUBLICAN ADMINISTRATION.

President Harrison strikes the "keynote" in his letter of acceptance when he says that the issue is one for "new factories, new markets and new ships" as against the democratic doctrine of destruction of the American policy of protection.—*Capital*, Sept. 7.

That the issues presented in the above paragraph are important to the American people, no well-informed person of any party will deny; but that the objects stated will be secured by a continuance of the policy of the republican party is an assumption not sustained by facts.

Let us take for present consideration the subject of American shipping interests, which is one of the questions presented by the president and noticed by the *Capital* in the above paragraph.

In order to show the effect of republican policy upon this great interest, we invite attention to the report of the chief of the bureau of statistics of the treasury department for the year 1891. On page LXXX of that report we find the following:

Our foreign commerce, carried in home vessels, measured by its value, has declined from its highest point, 75 per cent. in 1886, to 11.96 per cent. during the last fiscal year, while 81.07 per cent. was carried in foreign vessels. Only 7.17 per cent. of our foreign trade was conducted in steamers bearing our national flag, while 73.41 per cent. of that trade, with all its profits from the employment of capital and labor, was conducted in alien steam vessels. The constant and rapid decline of our share of the transportation of the commodities exchanged between this and foreign countries will be seen by reference to appendix No. 9.

Appendix No. 9 is a table showing the decline of American shipping interests from 1857 to 1891 inclusive, and the facts presented in the table are of such vital interest that we give it below:

YEAR.	IMPORTS.		EXPORTS.		Percentage Carried in American Vessels.
	In American Vessels.	In Foreign Vessels.	In American Vessels.	In Foreign Vessels.	
1857.....	\$259,116,170	\$101,773,971	\$251,214,857	\$111,745,825	70.5
1858.....	263,700,016	78,913,134	243,491,288	81,153,133	73.7
1859.....	216,123,428	122,644,702	249,817,063	107,171,569	66.9
1860.....	228,164,855	134,001,319	270,862,902	121,739,394	66.5
1861.....	201,544,055	134,108,008	179,973,733	69,372,180	65.2
1862.....	92,274,100	118,497,629	125,421,315	104,517,067	50.0
1863.....	109,744,580	143,175,340	132,127,891	199,890,691	41.4
1864.....	81,213,077	248,260,818	102,849,409	227,447,730	27.5
1865.....	74,385,116	174,170,536	93,017,766	282,839,588	27.7
1866.....	112,040,395	333,471,763	213,071,406	351,754,928	34.2
1867.....	117,340,536	309,622,035	180,435,368	380,708,368	33.0
1868.....	122,965,225	248,059,583	175,016,348	301,896,491	35.1
1869.....	130,802,024	300,512,231	163,154,748	285,979,781	35.1
1870.....	183,237,077	309,140,510	199,732,224	329,786,978	35.6
1871.....	163,285,710	353,030,644	190,378,491	394,801,832	31.2
1872.....	177,280,302	445,416,783	164,044,709	350,929,570	28.6
1873.....	174,739,834	471,808,765	171,666,734	494,915,886	25.8
1874.....	176,027,778	405,320,138	174,424,216	513,883,971	26.7
1875.....	157,872,726	382,949,508	156,385,006	501,838,949	23.5
1876.....	143,380,704	321,139,500	167,686,467	492,215,487	27.2
1877.....	117,884,067	329,565,833	164,820,214	530,354,703	29.5
1878.....	140,499,282	307,407,565	166,551,624	569,583,564	28.9
1879.....	143,590,353	310,409,089	128,445,339	600,769,633	22.6
1880.....	149,317,365	509,494,913	109,029,209	739,770,521	17.18
1881.....	134,831,146	491,840,369	116,953,324	777,162,714	16.22
1882.....	130,296,839	571,517,802	96,903,919	641,409,967	15.40
1883.....	136,002,290	504,173,576	104,418,210	694,331,348	15.54
1884.....	135,046,207	512,511,192	98,652,829	615,297,067	16.00
1885.....	112,894,052	443,813,801	82,001,691	636,004,765	14.76
1886.....	118,941,817	491,337,636	78,409,646	581,973,477	15.01
1887.....	121,365,493	543,362,216	73,991,253	621,802,293	13.00
1888.....	123,525,298	568,222,357	67,322,175	608,474,964	13.44
1889.....	120,782,910	586,120,881	83,022,193	630,943,680	13.70
1890.....	124,948,948	623,740,100	77,594,138	747,576,644	12.29
1891.....	127,471,678	676,511,763	78,968,040	771,589,324	11.94

Table 10 on pages CVIII and CIX gives the tonnage of American and foreign vessels, respectively, and the percentage of each which entered at the seaports of the United States each year from 1791 to 1891 inclusive. This table shows the tonnage of American vessels to have been from 66 to 90 per cent. of the whole from 1791 down to 1860. At no time during that entire period was it below 59 and it fell to that figure only for two years. From 1861, the beginning of republican administration, to 1890, the percentage fell from 66 to 22, and

the period of greatest decline has been since the war. In the light of these facts it is hardly warrantable to claim a continuance of republican administration as favorable to American shipping interests.

In chewing over the political fake about the Chautauqua county murders, the *Chicago Inter-Ocean* calls it "the murder of Mr. Sedan." Another paper says a man was murdered while he was going to see Dan, not informing its readers what Dan's other name was or why the man wanted to see him. Next week we expect to see in the New York papers that Mr. Sedan was foully murdered by a man named Jerry Alliance and that Detective Humphrey had, with the aid of Gov. McCray, brought out some very strong evidence against two criminals named S. S. Kirkpatrick and Jeff Hudson, also that the People's party was responsible for the murder, and that Jerry Simpson and Senator Peffer were mixed up in the conspiracy. All a republican paper needs as a basis for a campaign sensation is a few names. For the benefit of our readers in Europe and Australia we will state that the only Sedan in this case is the county seat of Chautauqua.

REPUBLICAN papers refer to the report of Labor Commissioner Peck as a bombshell. Perhaps it does partake something of that character, but like all republican bombs, it exploded in the republican camp. The protection organs have been quoting the figures for the year prior to the adoption of the McKinley bill and applying them to the year following; and even the president of the United States

has been guilty of participating in this perversion. It is a forlorn hope that has to be bolstered up by such methods. Mr. Peck thinks that when the protection organs see his figures for the year following the adoption of the McKinley bill they will not take such a lively interest in them.

ANOTHER example of borrowing the livery of heaven to serve the devil in is the republicans of Colorado trying to elect Harrison electors on a free silver platform. It is astonishing what transparent schemes they will resort to.